

**MINUTES OF THE CITY OF PRINCETON  
ECONOMIC DEVELOPMENT CORPORATION  
REGULAR MEETING OF NOVEMBER 17, 2011**

The Princeton Economic Development Corporation met in regular session in the Council Chamber at City Hall, 123 W. Princeton Drive, on Thursday, November 17, 2011, at 6:30pm.

The following Board Directors were present: President Leland Caldwell, Vice-President Rick Wheeler, Director Doris Goulet and Director Jimmy Galyean. The following Board Directors were absent: Director Clinton Lowrance, Director Sara Morrison and Director Clinton Lowrance. There is one vacant Director position. The follow Staff was present: Kathy Morris, Planning Technician, and Derek Borg, Interim City Manager.

President **Caldwell** presided and called the meeting to order at 6:33pm.

President **Caldwell** conducted the Commissioners Roll Call announcing a quorum.

Vice-President **Wheeler** said the Invocation.

Interim City Manger **Borg** led the Pledge of Allegiance.

President **Caldwell** announced the regular agenda item **Citizens Appearance D**: No one came forward to speak.

President **Caldwell** announced the regular agenda item **Consent Agenda E**: "Consider approval of the minutes of August 25, 2011 Regular Meeting." Vice-President Wheeler made a motion to approve the minutes of the August 25, 2011 EDC Meeting. Director Galyean seconded the motion. The motion carried unanimously.

President **Caldwell** announced the regular agenda item **ICSC Conference F**: "Receive a report, hold a discussion and consider possible action on the Texas Conference and Deal Making (International Council of Shopping Centers) attended by Derek Borg and Kathy Morris.

A. Update advertising materials/demographic presentation

Kathy Morris informed the Directors that she and Mr. Borg attended the ICSC Conference in San Antonio at the request of the CDC. The conference was will attended with over 3,000 attendees. Mr. Borg informed them of the top six contacts made: Ace Hardware, Dunkin Donuts, Applebee's, HEB Grocery, Quick Trip and RaceTrac. We have already started making contact with these prospects. We are,

also, updating our demographic information and the advertising materials. TxDot is currently conducting a Traffic Study at W. Princeton Drive and Monte Carlo Blvd.

President **Caldwell** announced the regular agenda item **US 380 Hardscape Improvement Project G:** “Receive a report, hold a discussion and consider possible action of a request for additional funding for the US 380 at 2<sup>nd</sup> and 4<sup>th</sup> Street Hardscape Improvements Projects. (D. Borg)” Mr. Borg informed the EDC that the fencing on the Hardscape Project maybe too high for line of sight for development projects. The CDC suggested putting the Hardscape Project “On Hold” until the CVS is completed and installed their monument sign. The EDC agreed to put this project “On Hold”.

President **Caldwell** announced the regular agenda item **ATMOS Gas Line H:** “Receive a report, hold a discussion and consider possible action of a request for funding for the ATMOS Gas Line Project. (D. Borg)” The three bid prices were discussed, along with possible alternative to the plans. EDC agreed to have a joint workshop meeting with the CDC to discuss this project on Jan. 12, 2012 @ 6:30pm.

President **Caldwell** announced the regular agenda item **Future Projects I:** “Receive a report, hold a discussion and consider possible action of future projects (D. Borg).”

A. Downtown Parking

Mr. Borg informed the Directors of the possible plans and need for Main Street business parking/paving along 4<sup>th</sup> Street between Main and McKinney (angle parking). The Directors would like to investigate possible additional parking on the Woody St. side of the park. The Directors requested that Mr. Borg bring back cost estimates and plans for this project.

President **Caldwell** announced the regular agenda item **Financial Reports J:**

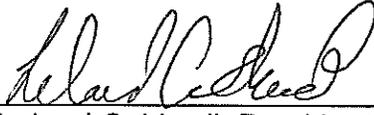
1. Review current sales tax revenue –Director Goulet asked if we can split out the beer & wine sales tax from the regular sales tax.
2. Review current 2011-2012 Budget –reviewed

President **Caldwell** announced the regular agenda item **Future Agenda Items K:** “Request for items to be placed on a future agenda and NOT FOR DISCUSSION OF THESE REQUESTS.

- A. City/City Hall updates –i.e. Police Dept. update, hiring positions, new businesses, etc.
- B. P&Z Commission updates by Liaison Goulet.
- C. PISD Marketing efforts—possibly a joint effort with EDC, CDC, etc.
- D. Joint Workshop Meeting with CDC on Jan. 12<sup>th</sup> @ 6:30pm

President Caldwell announced the regular agenda item **Adjournment N:** Vice-President Wheeler made the motion to Adjourn. Director Goulet seconded the motion. The motion passed unanimously. The meeting was adjourned at 7:41pm.

These minutes are approved on 8 day of December, 2011.

  
\_\_\_\_\_  
Leland Caldwell, President

  
\_\_\_\_\_  
Derek Borg, Interim City Manager